

ATTORNEYS

Brian S. Fraser
Lucinda O. McConathy

PRACTICE AREAS

Business and
Commercial Disputes
Capital Markets
Litigation
Civil Litigation
Distressed Debt and
Claims Trading
Operational Advice

New York's Highest Court Relieves Debt Trading Market From Uncertainty Regarding The Application Of Champerty

By Lucinda O. McConathy and Brian S. Fraser

October 16, 2009

In a closely-watched case important to the debt trading market, New York's highest court recently decided that New York's champerty statute does not bar the assignment of litigation claims to enforce rights in related debt instruments. Partners Brian S. Fraser and Lucinda O. McConathy briefly summarize the decision in this memorandum. They filed an *amicus curiae* brief in the case on behalf of The Loan Syndications & Trading Association and reported on the issue in earlier memoranda.

[Download Memorandum](#)